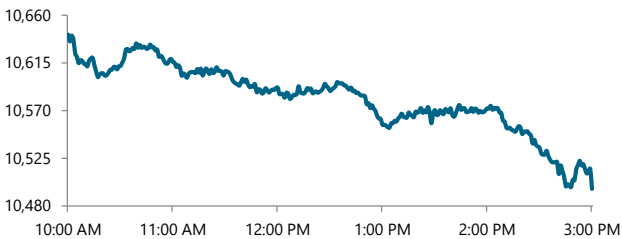


Daily Markets Overview

23 October 2023

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	10,496	-1.5	-1.5	0.2	17.6
Saudi (NOMUC)	23,357	-2.0	-2.0	20.3	NA
Energy	6,247	-0.5	-0.5	15.1	7.7
Materials	5,852	-1.1	-1.1	-7.0	29.2
Capital Goods	7,194	-3.6	-3.6	37.6	13.9
Com. & Prof. Svc	4,432	0.0	0.0	29.0	29.1
Transportation	5,125	-1.5	-1.5	12.8	39.1
Cons. Durables & Apparel	4,546	-1.3	-1.3	7.6	NA
Consumer Services	4,705	-0.9	-0.9	27.5	22.4
Media	21,388	-2.0	-2.0	-0.5	21.6
Retailing	7,706	-0.8	-0.8	7.4	26.3
Food & Staples Retailing	9,228	-0.6	-0.6	8.0	5.5
Food & Beverages	5,273	-1.7	-1.7	13.7	28.3
Health Care Equipment	9,914	-1.4	-1.4	8.8	35.6
Pharma, Biotech & Life Science	3,938	-4.0	-4.0	37.1	NA
Banks	9,713	-2.2	-2.2	-15.9	11.0
Diversified Financials	6,257	-0.5	-0.5	-1.6	31.8
Insurance	8,044	-1.1	-1.1	51.3	27.3
Telecommunication	6,964	-0.5	-0.5	9.0	12.9
Utilities	8,602	-2.3	-2.3	19.9	21.9
REITs	3,479	-0.4	-0.4	-12.5	24.5
Real Estate	2,870	-1.5	-1.5	14.8	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
National Agriculture Marketing Co.	16.12	10.0%	83
Development Works For Food	101.00	3.9%	31
Alinma Tokio Marine Co.	13.08	3.7%	16
Mobile Telecommunications Co. Saudi Arabia	13.32	2.5%	122
Arabian Pipes Co.	91.50	1.4%	24

Source: Tadawul

Latest Earnings

Company	Date	Period	Q NI (SAR mn)	Y/Y %	Q EPS (SAR)	vs. Consensus
RIBL	22-Oct	3Q23	2,089.4	14%	0.70	BEAT
ANB	22-Oct	3Q23	1,076.0	17%	0.72	BEAT
Etihad Etisalat	22-Oct	3Q23	524.0	40%	0.68	BEAT
TADAWUL GROUP	22-Oct	3Q23	102.3	15%	0.85	NA
Advanced	19-Oct	3Q23	45.0	-70%	0.17	MISS

Source: Tadawul

Saudi Market Update

- TASI closed 1.5% lower at 10,496, while NOMUC decreased 2.0% to 23,357 on Sunday. TASI traded value totaled SAR 3.3bn and averaged SAR 5.1bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 30.0% of the daily traded value.
- MSCI Emerging Markets was closed for trading on Sunday.
- Banks and Materials lost 2.2% and 1.1%, respectively. Telecom declined 0.5%. Com. & Prof. Svc (flat) was the best performing sector. Among stocks, National Agriculture Marketing Co. (4160/THIMAR AB), Development Works For Food (9501/DWF AB), and Alinma Tokio Marine Co. (8312/ALINMATO AB), led the gainers.
- The Public Investment Fund (PIF) announced signing a joint venture (JV) agreement with Hyundai Motor Company (Hyundai) to establish a highly automated vehicle manufacturing plant in the country. PIF added that it would hold a 70% stake in the new JV, with Hyundai holding the balance 30%. It further highlighted that the JV aims to manufacture 50,000 vehicles per year, including both internal combustion engine (ICE) and electric vehicles (EV). (Source: Argaam)
- Riyad Bank (1010/RIBL AB) reported a 22% Y/Y jump in net profit to SAR 6.09bn (USD 1.62bn) for 9M23 spurred by an increase in total operating income, driven by a rise in net special commission income (NSCI), trading, foreign exchange and other operating income, partly offset by higher expenses, largely from higher impairments. 3Q23 net income surged 14% Y/Y to SAR 2.08bn (USD 557.02mn) attributed to a rise in total operating income through higher NSCI. (Source: Argaam)
- Etihad Etisalat Co. (7020/EEC AB) posted a net profit of SAR 1.48 (USD 396.16mn) for 9M23, an increase of 41% Y/Y ascribed to a 7.5% Y/Y growth in revenues aided mainly by the business segment, with a healthy growth in the overall subscriber base, partly offset by higher finance cost and Zakat and income tax. 3Q23 net income surged 40% Y/Y to SAR 524mn (SAR 139.7mn), as revenue rose 7.1% Y/Y. (Source: Argaam)
- Arab National Bank (1080/ARNB AB) registered a net profit growth of 37% Y/Y to SAR 3.13bn (USD 834.44mn) in 9M23 driven by a rise in NSCI, gains of sale of investments in non-trading instruments, fees and commission, and other operating income, partly offset by higher net impairment charge, G&A, employee, D&A, and premises related expenses. 3Q23 net income surged 17% Y/Y and 9.1% Q/Q to SAR 1.08bn (USD 286.86mn). (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Riyadh Cables Group Co.	68.00	-7.1%	36
Bank Albilad	36.60	-6.4%	36
Filing & Packing Materials Manufacturing Co.	44.00	-4.9%	40
Zamil Industrial Investment Co.	19.86	-4.8%	2
Saudi Pharmaceutical Industries & Medical Appliances Corp.	29.00	-4.8%	6

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
The Saudi Arabian Oil Company	33.35	-0.5%	303
Al Rajhi Bank	64.00	-2.1%	254
Saudi Telecom Co.	36.15	-0.3%	169
The Saudi National Bank	31.50	-0.6%	140
Mobile Telecommunications Co. Saudi Arabia	13.32	2.5%	122

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of October 22, 2023

(2) WTD: Week to Date and YTD: Year to Date

Daily Markets Overview

23 October 2023

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,752	-1.5	-5.4	12.5	NA
Abu Dhabi (ADX)	9,307	-1.3	-1.9	-8.9	30.1
Kuwait (KSE)	7,159	0.0	0.0	3.4	31.6
Qatar (QE)	9,718	-0.9	-0.9	-9.0	11.8
Oman (MSM)	4,640	-0.9	-0.9	-4.5	15.3
Bahrain (BSE)	1,944	0.0	0.0	2.6	7.1
DJMENA Index	657	-0.8	-0.8	-5.2	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	4,224	-1.3	-2.4	10.0	20.7
US (NASDAQ 100)	12,984	-1.5	-3.2	24.1	27.4
UK (FTSE 100)	7,402	-1.3	-2.6	-0.7	10.9
Germany (DAX)	14,798	-1.6	-2.6	6.3	11.8
France (CAC 40)	6,816	-1.5	-2.7	5.3	11.7
Russia (MICEX)	3,269	0.4	2.4	51.8	2.7
Japan (Nikkei)	31,259	-0.5	-3.3	19.8	24.9
Hong Kong (HSI)	17,172	-0.7	-3.6	-13.2	9.5
South Korea (KOSPI)	2,375	-1.7	-3.3	6.2	16.8
China (SHCOMP)	2,983	-0.7	-3.4	-3.4	13.5
India (NIFTY)	19,543	-0.4	-1.1	7.9	22.5
Brazil (IBOV)	113,155	-0.7	-2.2	3.1	7.6
Turkey (BIST 100)	7,511	-3.3	-7.4	36.3	7.0
Egypt (EGX30)	21,617	0.0	8.1	48.1	NA
MSCI Emerging Markets	926	-0.6	-2.7	-3.2	13.4
MSCI World	2,791	-1.2	-2.5	7.2	18.2

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	92.2	-0.2	1.4	7.3	-0.2
Natural Gas (\$/mmbtu)	2.9	-2.0	-10.4	-35.2	-44.2
Gold (\$/oz)	1,981	0.4	2.5	8.6	21.7
Silver (\$/oz)	23.4	1.4	2.9	-2.4	25.2
Platinum (\$/oz)	900	0.5	1.8	-16.3	-1.8
Copper (\$/t)	7,880	-0.6	0.1	-5.8	3.1
Zinc (\$/t)	2,433	1.0	0.4	-19.0	-19.2
Lead (\$/mt)	2,129	0.6	3.0	-8.8	7.0
Wheat (\$/bu)	586	-1.3	1.1	-26.0	-34.0
Corn (\$/bu)	496	-1.9	0.5	-27.0	-20.7
Sugar (\$/lb)	26.9	-1.6	-0.7	34.0	55.2

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	5.66	-0.01	0.89	0.00
Saudi Arabia	6.29	0.02	0.95	0.63
UAE	5.40	-0.04	1.09	-0.26
Kuwait	4.25	0.00	0.25	-1.41
Qatar	6.00	0.00	0.72	0.34
Bahrain	6.67	0.00	0.53	1.01

Source: Reuters

NOTES:

(1) Prices updated as of October 20, 2023 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- Global markets were closed for trading on Sunday.
- Asian markets are trading in the red on Monday. China is and Japan are lower 0.7% and 0.6%, respectively. South Korea and India are losing 0.8% and 0.4%, respectively, in the morning session. Hong Kong is closed for trading.
- UAE market was closed for trading on Sunday. GCC markets (excluding the UAE market) ended mixed on Sunday. Kuwait closed flat, while Qatar lost 0.9%. Oman declined 0.9%, while Bahrain was unchanged.
- Tanzania signed agreements with Dubai state-owned ports operator DP World to operate part of the country's largest port, Dar es Salaam port for 30 years, a deal previously opposed by the opposition. The director general of state-owned Tanzania Ports Authority (TPA), which currently manages the port added that DP World will lease and operate four of the 12 berths at the port. DP World's Chairman and Chief Executive highlighted that it will invest USD 250mn (SAR 937.75mn) over the next five years to upgrade the port, focusing on improving cargo clearing systems and eliminating delays. (Source: Zawya)
- Egypt's Central Agency for Public Mobilization and Statistics (CAPMAS) revealed that trade exchange value between the country and Jordan rose 7.1% Y/Y to USD 980.4mn (SAR 3.68bn) in 2022 from USD 915.8mn (SAR 3.44bn). It added that exports to Jordan hit USD 726.5mn (SAR 2.73bn) last year, up 2.2% Y/Y from USD 711.1mn (SAR 2.67bn), while value of imports soared 24% Y/Y to USD 253.9mn (SAR 952.38mn) from USD 204.7mn (SAR 767.83mn). CAPMAS further noted that during the year remittances of Egyptians working in Jordan reached USD 792.9mn (SAR 2.97bn), up 2.4% Y/Y, while remittances of Jordanian citizens working in Egypt fell 24.3% Y/Y to USD 9.6mn (SAR 36.01mn). (Source: Zawya)
- The Sharjah Chamber of Commerce and Industry (SCCI) logged a surge in new memberships, registering 4,981 new companies through the end of 3Q23, taking the total number of active members through the Chamber's main branch and its other branches in Al Dhaid, Khor Fakkan, Dibba Al-Hisn, and Kalba to 45,373, whose total exports and re-export values reached AED 17bn (SAR 17.36bn) during the quarter. The Director-General of the SCCI noted that the Chamber reported 40,392 membership renewals, 1,674 free zone memberships, and issued 58,798 certificates of origin in 9M23. (Source: Zawya)
- According to reports, hiring for sustainability-related jobs has witnessed strong demand, led by packaging, healthcare, hospitality, automotive, and banking and financial service sectors in the UAE, with over 250 jobs created just for COP28, which will see over 80,000 delegates in Dubai from November 30 to December 12. It added that as all sectors in the country look to improve their environmental or sustainability credentials, an increase in job roles on the market will be accompanied with higher international talent and salary growth. (Source: Zawya)

Coming Up

- UK unemployment rate for August (prior: 4.3%; consensus: 4.3%) will be announced tomorrow. (Source: Trading Economics)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended October 20 (prior: -4.5mn barrels;) will be announced on October 25. (Source: Trading Economics)
- US jobless claims for the week ended October 21 (prior: 198K; consensus: 209K) will be announced on October 26. (Source: Trading Economics)

Daily Markets Overview

23 October 2023

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